

Message Text

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PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, FR

SUBJECT: LAROSIERE APPOINTED TREASURY DIRECTOR

REF: PARIS 13364

1. FRENCH COUNCIL OF MINISTERS TODAY APPOINTED JACQUES DE LAROSIERE DIRECTOR OF TREASURY IN ECONOMICS AND FINANCE MINISTRY, REPLACING CLAUDE PIERRE-BROSSOLETTE, WHO LEFT THE POSITION LATE LAST MONTH TO BECOME SECRETARY GENERAL OF THE ELYSEE UNDER PRESIDENT GISCARD D'ESTAING.

2. LAROSIERE, 44 YEARS OLD, IS MEMBER OF FINANCE MINISTRY ESTABLISHMENT -- GRADUATE OF NATIONAL SCHOOL OF ADMINISTRATION (1958) AND INSPECTEUR DES FINANCES. HIS ENTIRE CAREER HAS BEEN SPENT IN FINANCE MINISTRY, WORKING MAINLY ON EXTERNAL FINANCIAL MATTERS. IN 1971, HE WAS APPOINTED DEPUTY TREASURY DIRECTOR FOR INTERNATIONAL AFFAIRS, AND TWO YEARS LATER HE SWITCHED JOBS WITH THE DEPUTY DIRECTOR FOR INTERNAL AFFAIRS (HABERER). SINCE BEGINNING 1974, HE HAD BEEN SERVING

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CONCURRENTLY AS GISCARD'S DIRECTEUR DU CABINET IN

ECONOMICS AND FINANCE MINISTRY.

3. LAROSIERE TENDS TO BE SOMEWHAT RESERVED IN MANNER. HOWEVER, IN THEIR DEALINGS WITH HIM, EMBASSY OFFICERS HAVE FOUND HIM TO BE BUSINESSLIKE AND STRAIGHT-FORWARD. KNOWLEDGE OF ENGLISH IS GOOD.

4. POST OF TREASURY DIRECTOR IS ABOUT THE MOST POWERFUL WHICH CAREER OFFICIAL CAN OCCUPY IN FINANCE MINISTRY. DIRECTOR REPORTS DIRECTLY TO FINANCE MINISTER, AND SERVES AS MINISTER'S PRINCIPAL ADVISER ON INTERNATIONAL MONETARY AND FINANCIAL MATTERS. HE IS ALSO RESPONSIBLE FOR DEBT MANAGEMENT AND FOR GOVT. REGULATION OF BANKING AND FINANCIAL MARKETS, AS WELL AS A NUMBER OF GOVT. LENDING PROGRAMS, SUCH AS ECONOMIC AND SOCIAL DEVELOPMENT FUND. HE IS EX OFFICIO FRENCH IMF ALTERNATE GOVERNOR AND ONE OF TWO FRENCH MEMBERS OF EC MONETARY COMMITTEE.
IRWIN

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Message Attributes

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